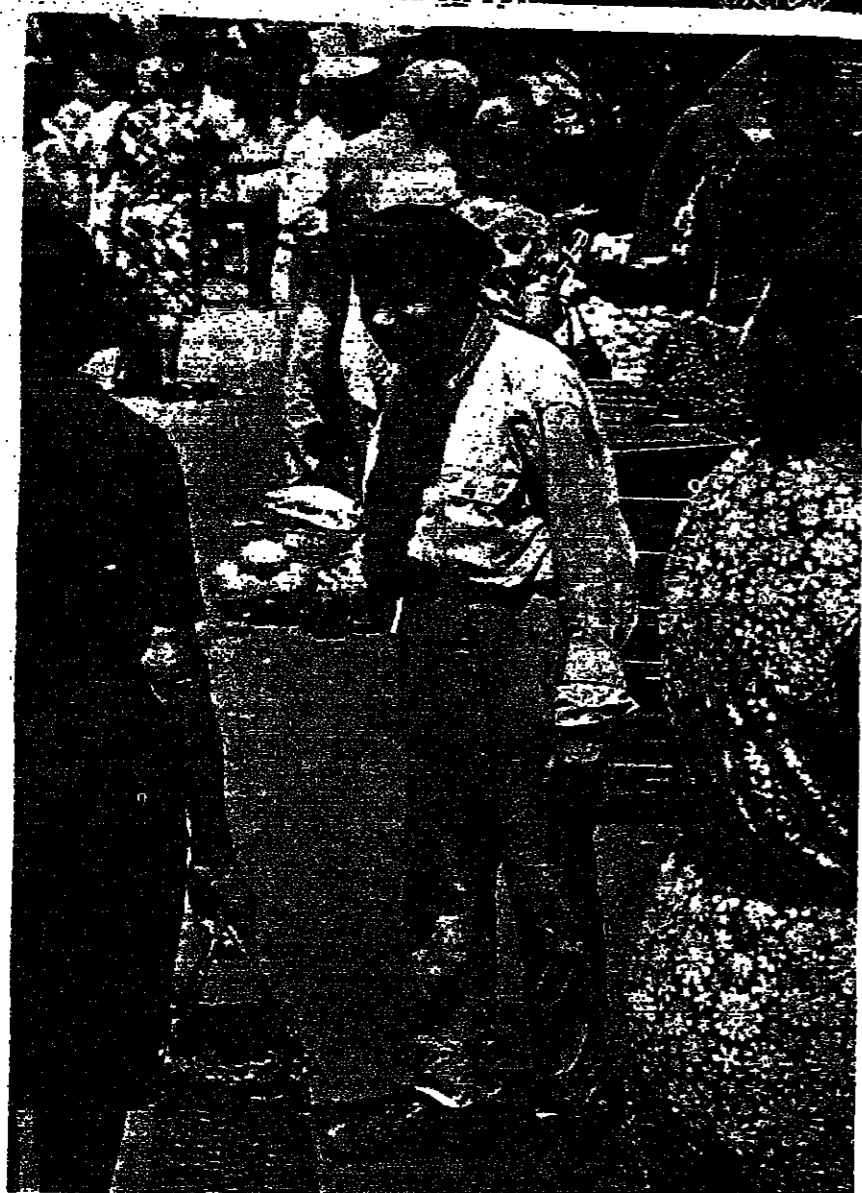


Business and Finance



ONE MAN AND HIS WARES — at the Carmel market in Tel Aviv. (Steve Nelson)

Trade quarrels strain U.S. ties with Europe

By DAVID HAWORTH

BRUSSELS (Ofns). — AMERICAN representatives and officials here admit that relations between the U.S. and the Community are going through a period of strain. The American Ambassador himself recently offered the view that this would be an "unrewarding" year — mainly because the Common Market is going through an awkward transitional phase as it makes next year of Britain, Ireland, Denmark and Norway — but also as a result of American foreign policy difficulties, caused by the U.S.'s continuing balance of payments deficit.

There are other factors: the general elections due next year in France and Germany, the Presidential election campaign in America, and the annoyance America feels about the E.E.C.'s proliferating preferential trade agreements with developing countries, which the U.S. considers protectionist and working against the ambition of world free trade.

Friendship

The last time President Richard Nixon's special trade representative, Mr. William Eberle, was in Brussels both sides radiated friendship and satisfaction after the talks. This cordiality, said Mr. Eberle, contrasted with the "irritations" which had marked U.S.-E.E.C. trade talks earlier in the year. But on that occasion the Amer-

icans did warn that the Presidential election and a protectionist-minded Congress could both cause delays in the projected world-wide trade talks which it is hoped will begin early next year.

None the less, it was made clear that America's long-term aim was to create a world free trade area, which would have the effect of diminishing any consequences arising from negotiations now going on between the E.E.C. and the non-candidate countries in the European Free Trade Association (E.F.T.A.). The U.S. is against such preferential agreements "in principle."

The Americans expressed the hope that the discrimination against U.S. goods inherent in these agreements would eventually be phased out. So far, so good. But immediately after the statements had been made, E.E.C. officials were at pains to make clear that such sentiments were "completely unrealistic."

Papering over

In other words, the talks had achieved little except a papering over of disagreements between the U.S. and the Common Market countries. Because there was no fundamental identity of view, it was inevitable that sniping between the two would soon break out again. This has now happened with the publication of a Common Market document which reviews current trade and economic relations between Europe and America, and bluntly states that "it is not up to the U.S.'s trading partners, through substantial trading deficits, to carry the whole burden of the sought adjustment of the American balance of payments."

This is regarded here as the most downright statement yet of the European Economic Community's opinion on recent trade dealings with America. It says that, although the U.S. Government has stressed the trade aspects of the U.S. payments deficit, "an analysis shows clearly that such an explanation provides only a very partial answer."

In the E.E.C.'s view, much blame for America's present balance of payments difficulties "must be found mainly in the continuing large outflow in short- and long-term American capital." Despite last year's enormous trade deficit, the report says, America still had an important trade surplus with the Community.

Dialogue

The E.E.C. statement is an attempt to pull together diverse strands of the U.S.-Common Market dialogue which has taken place since last year's currency crisis — not always conducted with good humour — and will be seen as a counterblast to American accusations of Community trade restrictions and protectionism.

It stresses that the amount of U.S. direct investment in Europe should not be left out of the equation. At the end of last year, the book value of direct U.S. investment in the six present E.E.C. countries was \$1,695 million. Next year this will increase to \$2,022 million — with Britain accounting for some \$8,000 million of that total.

Since 1958 the book value of American direct investment in the Community has grown sixfold. In the past decade the Community has been the fastest growth area for U.S. investment. Investment in the Community in 1958, which was then largely in the petroleum industry, comprised only seven per cent of total U.S. investment abroad. By 1970 the Community proportion had grown to 15 per cent of all American investments.

Impact

This American direct investment has an impact on American exports to Europe, and thus on the American-Community balance of trade. Today more and more American products, ranging from Computers to detergents, are produced in Europe and are no longer being exported from the United States. In 1968, the last year for which complete figures are available, the sales of American manufacturing subsidiaries located in the Common Market totalled \$14,000 million.

After such a sharply critical response to U.S. policy, the E.E.C. document goes out of its way to stress the opinion that the E.E.C. and the development it has brought to the economies of European countries has also been a considerable advantage to America.

The Community has been the most important element in the post-war movement to bring Western Europe together, it says. "For the United States, as this report has shown, the Community, and the policy it has followed since 1958, have been beneficial to American interests — whether in trade, monetary relations or investment."

That sentiment, at least, has received broad agreement among American representatives in the Common Market.

'Fiddler' becomes longest runner

NEW YORK (AP). — A lighted torch was passed on Saturday night after "Fiddler on the Roof" became the longest running show on Broadway.

After the 3,225 performance on Saturday night, Dorothy Stickney, who acted the mother in the previous record holder, "Life with Father," and Anna Crouse gave the torch to "Fiddler" producer Hal Prince. Their late husbands, Howard Lindsay and Russell Crouse, wrote "Life with Father."

Total profit for "Fiddler," divided between the producer and 147 investors, has been \$7,402,500, a 987 per cent profit on an investment capital of \$375,000. "Fiddler" celebrated becoming the longest running musical on Broadway last July when it passed "Hello, Dolly!" in number of performances.

THERE'S ONLY ONE DIRECT LINE FROM ISRAEL TO TORONTO

Why not go direct to Toronto or Montreal by C.P. Air? C.P. Air will get you there, comfortably, in no time and no change of planes. It's the kind of service you'd expect from C.P. Air, but we can offer you more! If you go to Canada with C.P. Air, you may stop in Rome. And if you go to the U.S. or Mexico via C.P. Air, you can visit Canada on your way. It won't cost you any more.

With our no-nonsense directness and extra services, C.P. Air has become an airline that links five continents, all the way from Hong Kong and Tokyo to Mexico and Buenos Aires, from Sydney and Hawaii to Europe and Tel-Aviv. Total mileage: 54,246. If you'd like to know more about our services, exciting destinations and attractive fares, see your travel agent or:

FLY THE KING'S WAY TO CANADA **CP Air**
Canadian Pacific

Shalom Tower, Tel. 52163, Tel Aviv, Dan Hotel, 99 Hayarkon St. Tel. 225487, Tel Aviv.

AN INVESTOR'S ORDEAL

By DAVID KRIVINE

Jerusalem Post Economic Reporter

FOREIGN investors are building a hotel in Tel Aviv. They went through all the familiar bureaucratic ordeals, queuing for that permit, waiting for that committee. Construction began at long last — and hit against a new obstacle: telephone lines.

The hotel is being built on four adjoining plots, which were occupied by old and crumbling one-storey houses, now demolished. Telephone cables criss-crossed the area, with one of the wooden poles standing plumb in the middle, where the four plots join.

The heavy cables look ungainly, only one storey above ground level, and the hotel cannot be constructed unless they are removed. It means placing a cable underground, around the new, larger perimeter of the hotel, in place of the overhead wires. The hotel owners asked the postal authorities to make that change.

The immediate response of the telephone service was to demand a deposit of IL20,000. The cost of doing the job must be carried by the hotel. Taken aback by this charge, the hotel men argued, got the deposit reduced to IL20,000, and resolutely paid up. That was last November. Last week the phone cables were still up, dangling from their poles.

Here is the detailed sequence of events. The postal service said they

cannot fix a date for doing the job because their work teams are all tied up. Why don't the hoteliers do it, and earn their money back? The hoteliers complied, built a trench around the edge of their plot, and laid the cable.

But that was not enough. The line had to be taken across the road, and along to the rear of someone else's plot, where the connection would be made. The hotel got permission from the local authority to dig up the road, got permission from the police to close the road for two days, built the trench, laid the cable, and made good the road surface. What now?

Now a junction box must be installed, and none are available. All output is designated for the Lamed Zone at the mayor's express decision. What about the hotel? Cannot the existing junction box be shifted? No answer, no action, no deadline.

This is June, 1972. The Tourist

Ministry presses for completion of the hotel in time for the State's 25th anniversary next year. Construction (beyond the foundations and basement) cannot proceed. The postal authorities think nothing of a six months' delay, and still no deadline — though the other party had to fork out money before anyone had lifted a pick or a shovel.

Why be surprised when investors complain? What troubles me is that I had to extract this story by hard cross-questioning, and the hotel builders wanted this article withheld from publication. They were afraid of antagonizing the authorities.

P.S. I phoned the telephone service in Tel Aviv a week ago to ask what had caused the delays. I was informed the next day that there had been a mixup, but that instructions had been given to get the job finished after all. Two days later the junction box was shifted.

Plastic trash bags prove successful

Jerusalem Post Reporter

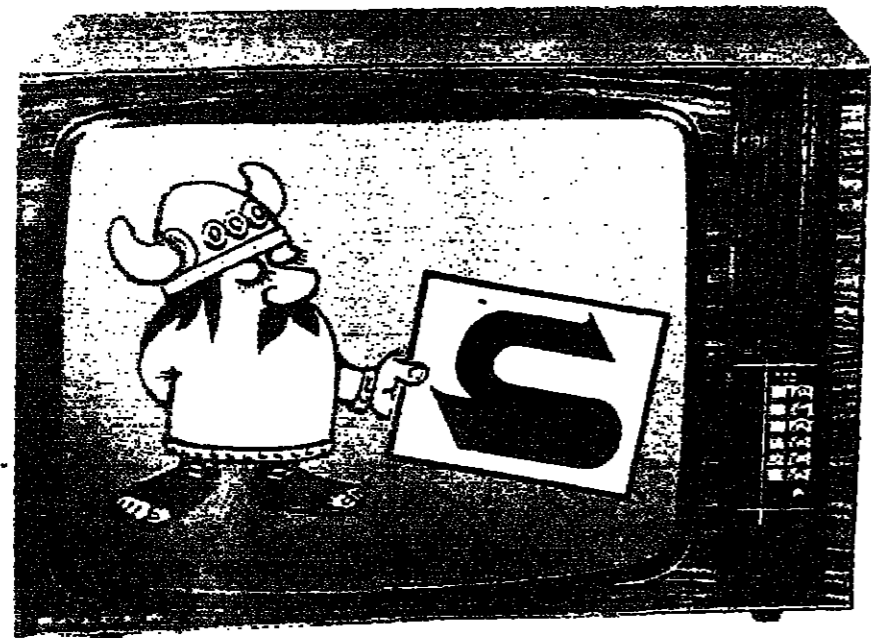
An experiment in the use of plastic bags for the removal of trash from business premises has proved a success and will be expanded, the Jerusalem Municipality spokesman has announced.

Under a former arrangement, sanitation department workers had to wait until shop owners in downtown Jerusalem opened their shops before

being able to collect trash. In the experiment, carried out last month in several downtown areas, shop owners were given plastic bags and asked to leave them when full for collection outside their shops twice a day, at 6-7 a.m. and 7-8 p.m.

The Municipality is now considering introducing the new method in the Mahane Yehuda area, the spokesman said.

the unbeatable buy for new olim!



UNBEATABLE QUALITY!

Salora TV is Israel's most up-to-date TV, assembled here with the finest components from Scandinavia's second-largest TV manufacturer. The electronic system is so advanced, it won the Gold Medal at an international exhibition of 430 inventions. And Salora gives you the most transistors (25) for the most dependability, plus a beautifully designed all-wood cabinet.

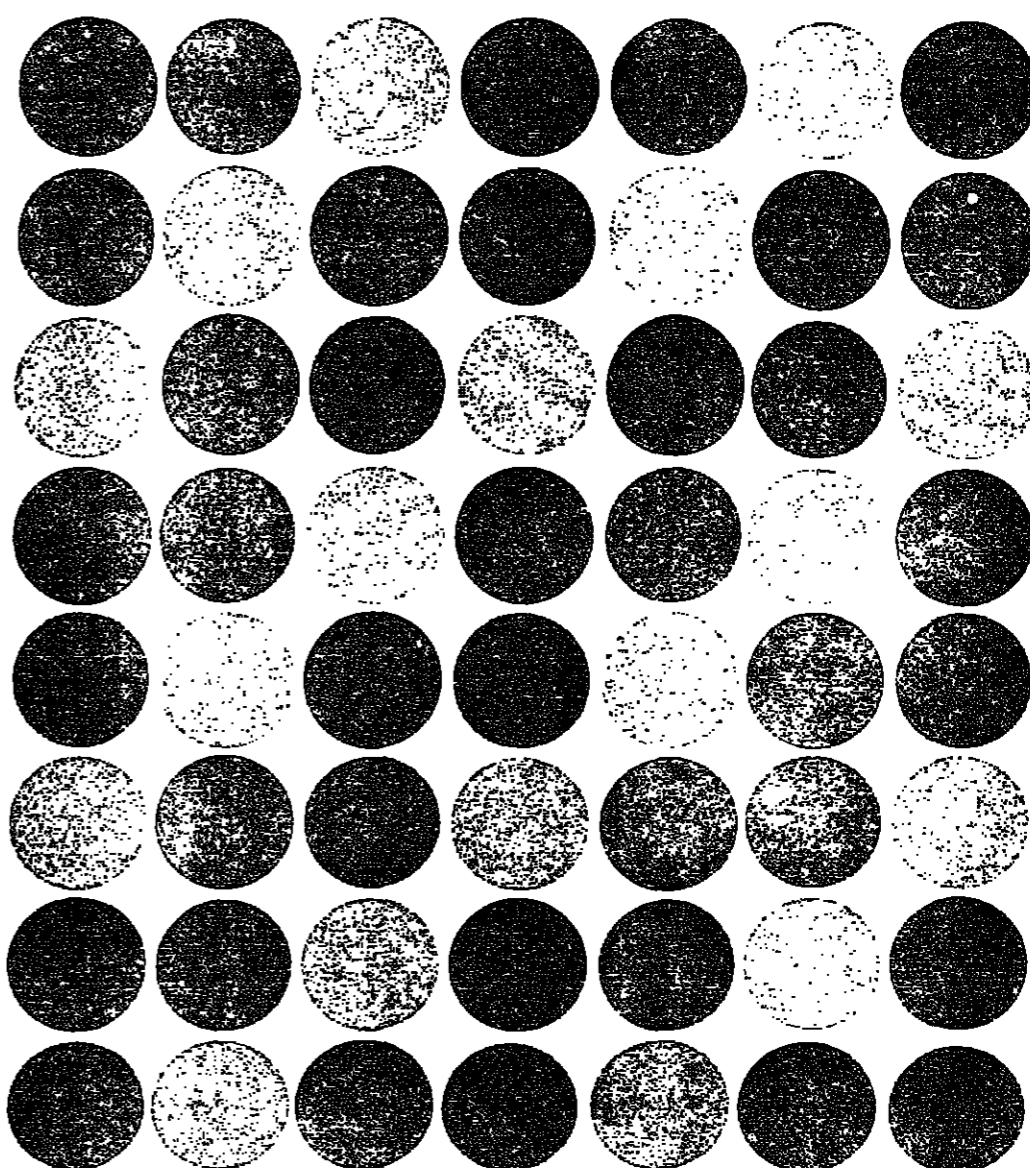
UNBEATABLE PRICE!

Salora TV is tax-free to new olim and temporary residents. You pay less (even less than for a tax-free import), and you get more when you get Israel's best buy in TV — Salora! Here's proof: **DELIVERY TO YOUR HOME only \$ 135 + IL. 340** including inspection and 1-year guarantee!

SALORA TV

Assembled in Israel at Kibbutz Kfar Masaryk

sonomart



sonomart-chain of stores at sonol stations

Now at Sonol stations: Sonomart - stores offering quality automotive accessories, sport, camping, and beach equipment at special prices.

STOP AND SHOP AT **BONDOL**

Smaller-than-life biography

Indira Gandhi deserves better

WHEN Indira Gandhi became Prime Minister of India, her party's parliamentary position was so precarious that she had to tread very, very softly. What is more, her own position inside the Congress Party depended, or seemed to depend, very largely on the powerful and experienced politicians collectively known as the "Syndicate." Only very recently did a new pattern of power begin to prevail, leaving Mrs. Gandhi in complete command of the Congress Party machinery, and the party itself in equally complete control of India's national Parliament, and of nearly all the state legislatures, beholden to no other political party, much less dependent upon any.

Clearly, then, Mrs. Gandhi deserves and requires more than blind adulation: she is worthy of the most thoughtful analysis and critique. At Trevor Drieberg's hand, she receives neither.

With commendable candour, Drieberg (Delhi correspondent of *The Jerusalem Post*) concedes that "biography is too presumptuous a word" to describe the book which was conceived in November, 1971 and published a scant five months later, "timed for release at the start of the general election" held in India last March. In other words, the book is a "quickie." Like Satish Sud's rapid cover sketch, Drieberg's rapid book fails to do justice to its fascinating subject, even if Mrs. Gandhi is faintly recognizable in both.

Oversimplifies

The author renders Indira Gandhi poor service by uncritical oversimplifications and by systematically belittling the dragons which she has slain. The members of the "Syndicate" whom Mrs. Gandhi overthrew in 1969 and later rendered powerless with such consummate political skill, courage and cool self-confidence were giants in those days: Deputy Prime Minister and Finance Minister Morarji Desai was no mere "plaster saint"; Congress Party President S. Nijalingappa did not simply manifest a "cerebral vacuum." Nor were they and the others — Kamaraj of Madras, Patil of Bombay, Atulya Ghosh of Calcutta — just "saw-dust Machiavellis," "greedy old men without any social or economic perspectives," as Drieberg would have his readers believe. Surely there would have been little glory in victories over such enemies. No, the taming of the "Syndicate" was a near thing, an enterprise requiring great fortitude, political sagacity and even a sense of destiny.

Drieberg is equally disappointing in blaming virtually all difficulties encountered by Mrs. Gandhi on fools and knaves. Thus, former Planning Minister Asok Mehta is made to bear — more or less alone — the

blame for the still controversial, drastic (87 per cent) devaluation of the Indian rupee in 1967, although Indira Gandhi never to my knowledge dissociated herself from this decision taken by a Cabinet which she herself headed.

Other difficulties are largely the doings or inventions of malicious foreigners — read: Americans — in Drieberg's opinion. He understates the role of foreign volunteer organizations in combatting the massive drought of 1966, just as he overstates the malice of the foreign mass media: "The teams of

INDIRA GANDHI: A Profile in Courage by Trevor Drieberg. Delhi, Vikas Publications. viii+221pp.

Reviewed by
Artur Isenberg

movie and television cameramen who came post-haste to India to film heaps of corpses and carcasses of the victims of famine were cheated."

One searches the book in vain for a cogent analysis of the constitutional issues at stake in Mrs. Gandhi's repeated clashes with the Indian Supreme Court. Drieberg is equally superficial in his passages dealing with India's foreign policy, including Mrs. Gandhi's policy on the Middle East (although he usefully recalls her reminder that she served in the 1930s, as secretary of a committee established to investigate and condemn Nazi atrocities against Jews).

Fortunately for the reader, Drieberg is an experienced journalist and several of his insights are borne out by the facts. Thus, he is undoubtedly correct when he credits Mrs. Gandhi with having brought political stability back to India. Nor does he exaggerate when he writes:

"Mrs. Gandhi is today on a political pinnacle where she holds absolute power and could, if she wanted, do without the party; she has achieved this by purely democratic, parliamentary processes. If she is in a position to dictate, she is there by the people's unfettered will, expressed through free elections... She speaks direct to the people today, over the heads of her own party men, who need her much more than she needs them. She has her own charisma today, no part of it inherited from her father. She has created it herself in the last three years."

And he is right again in noting that to certain politicians in India, "the cow was much more a political and knaves. Thus, former Planning Minister Asok Mehta is made to bear — more or less alone — the

hope, not Mrs. Gandhi's — prescription for the political future of South East Asia is hawkish and simplistic in the extreme: Pakistan must be demilitarized — and kept that way; and India must develop and maintain nuclear weapons.

Inevitably, there is more of Drieberg's than of Mrs. Gandhi's views to be found in the book. He therefore deserves our gratitude for having added several appendices totalling 34 pages (or nearly one-fifth of the book) in which Mrs. Gandhi is allowed to speak for herself: selections from her speeches and writings, 1966-1972; the text of her remarkable letter of December 15, 1971 to President Nixon, in which she put India's case against Pakistan in the matter of Bangladesh succinctly and, I believe, persuasively and correctly; the texts of India's friendship treaty with the Soviet Union (August 9, 1971) and with Bangladesh (March 18, 1972); a number of political programmes and election manifestos adopted by the Congress Party under Mrs. Gandhi's leadership in 1971 and 1972.

Personal growth

As for Mrs. Gandhi's personal growth and the evolution of her character, we learn very little beyond what other authors, and more particularly K.A. Abbas ("Indira Gandhi — The Return of the Red Rose") and Krishna N. Huthesing ("We Nehrus"), have already told us. To cite just one example: Drieberg says that "Joan of Arc... made an indelible impression" on Mrs. Gandhi as a child, quoting from one of her father's letters to her: "You remember how fascinated you were when you first read the story of Jeanne d'Arc and how your ambition was to do something like her..." How much more effectively the same episode is told in "We Nehrus" by Indira's aunt (Nehru's sister), Krishna Nehru Huthesing:

"I remember that one evening, when she (Indira) was eight or nine years old, I saw her standing on the railing of our house clutching a pillar with one



Indira Gandhi — Joan of Arc was her model.

hand, the other raised high. She seemed to be muttering something, so I went up to her and asked, 'What in the world are you trying to do?' She looked at me solemnly with her round little face ringed by jet-black hair and her dark eyes burning, and said, 'I'm practising being Joan of Arc. I have just been reading about her, and some day I am going to lead my people to freedom just as Joan of Arc did'."

It is, of course, too early to venture a definitive assessment of Indira Gandhi. But it is already abundantly clear that she is a more complex and profound human being than Drieberg's book would lead one to suppose. She requires — and deserves — a much larger canvas for a convincing profile.

Trevor Drieberg has depicted Indira Gandhi smaller than life. Artur Isenberg, who lives in Jerusalem, spent 15 years in India, where he was Cultural Consultant to the Ford Foundation.

Children's literature pool

EIGHT Asian countries have decided to pool the best of their children's literature and to make these books available in the languages of the region.

The idea of a Common Reading Materials Project was first broached in 1966 at a meeting sponsored by the Southeast Asia Ministers of Education Secretariat. Shalved because of financial problems, the project was finally adopted in 1970 by the Tokyo Book Development Centre, an organization set up by the Japanese National Commission for Unesco and the Japan Publishers' Association, with support from professionals all over Asia, to stimulate and improve publishing throughout the area.

The key to the operation is the fact that the most costly part of printing an attractive book for children under 12 is the illustrations. If the same illustrations and layout could be used for different language versions, the cost of each edition would be greatly reduced — all the more so if all versions were printed centrally.

The first step in this direction was to decide what type of books should be selected for co-operative publishing. Textbooks were automatically excluded since they have to meet specific national needs. But it was decided that priority would be given to picture books likely to promote mutual understanding between children in the different countries of the area, and to provide supplementary reading matter, especially in science — a field where popular books for children are sadly lacking in the region.

First two books

The first two books to go into production were chosen in July, 1971 at the second meeting of experts held at the Tokyo Centre. "Taro and his Friends," written by Keiko Murayama and illustrated by Seiichi Horuchi, and "About Blood," written and illustrated by Seiichi Horuchi, are two Japanese books already popular in their own country.

The meeting also had to decide on the number of language editions — a tricky problem since many of the countries in the Asian area have

two or more major languages; India, for example, has 15. The experts agreed that the two experimental books should be published in one language per country, with the possibility of re-editing bilingual editions in countries like Afghanistan (where both Pashto and Dari are spoken).

For a start, printings will be limited to from 500 to 1,000 copies for each language edition, though bigger runs may be possible later on. In fact, publishers see in the project a means of greatly expanding their potential market. This is especially true in countries which share national languages: Tamil, for example, is common to Ceylon, India, Malaysia and Singapore, and publishing costs can be reduced to a minimum when such countries can agree on the production of a common translation, a common typeface and a common layout.

Japan, which in 1969 published 2,713 children's titles — 740 of which were translations — was a natural choice for the temporary headquarters of the project. In fact, the Tokyo Book Development Centre not only undertook to obtain the necessary copyright clearances for the books, but also offered to cover the translation, printing and binding costs of all editions.

And so, last September the selected books, translated into English and French, were sent out from Japan to the special national agencies set up in each of the seven other participating countries. At the same time, dummies of the books, complete with illustrations, were supplied showing the plans where the type should go in relation to the pictures. By January, the texts had been translated, the typefaces chosen and the edited copy returned to the Tokyo Centre for printing.

The first mock-ups of the books have already been received in Tokyo, with the texts and illustrations matched, ready to go before the camera, so that plates can be made from the negatives and the books produced by offset printing processes. Indeed, the sponsors of the project hope to have at least some of the editions ready when experts from all over Asia gather at Tokyo next month for a publishers' conference convened by Japan as one of its contributions to International Book Year. It is also hoped to have all the editions on display at Unesco's General Conference in Paris next October, as one of the Book Year exhibits.

Arab book centre

A REGIONAL book centre, which will serve as a focal point for development of publishing throughout the Arab world, is to be set up in Cairo.

Participants from 18 Arab countries, meeting in May in Cairo under Unesco auspices, unanimously decided to establish the centre to promote long-term planning in book production, training of library staff, development of library services, translations from Arabic into other languages and the reduction of tariff, transport and foreign exchange obstacles, which at present hamper the flow of books between the Arab countries. Measures will also be taken to promote the production and distribution of low-cost books.

The Egyptian Government has offered to contribute to the operating costs and provide facilities for the new centre, which will probably be in the new National Library building in Cairo.

The Cairo meeting — latest in a series of regional conferences on book development organized by Unesco in Africa, Asia and Latin America — brought together leading publishers, educators and librarians from Algeria, Egypt, Iraq, Jordan, Kuwait, Lebanon, Libya, Morocco, Qatar, Syria, Tunisia, Yemen Arab Republic and the People's Republic of Yemen. (Unesco Features)

TONIGHT

8.30

MR. GERSHON AVNER the OMBUDSMAN,

will speak on:

"THE OMBUDSMAN IN ISRAEL"

at the

MOADON HAOLEH — J.K. GOLDBLOOM CENTRE

124 Sderot Hanassi, Haifa.

BLACK BELT PROTECTION AND COURIER SERVICE BODYGUARDS

PERSONAL SECURITY
HOUSEHOLD SECURITY
DELIVERY OF JEWELS/CASH

Expert and highly trained personnel in all phases of personal defence and security.

Inquire: The Academy of Self Defence and Self Confidence
38 Rehov Hayarkon — 10 Rehov Geula, Tel Aviv, 3-9 p.m.
Tel. 441996, 10 a.m.-12 noon.

HEBREW UNIVERSITY—HADASSAH MEDICAL SCHOOL

announces a vacancy for a

DIRECTOR

for the Interdepartmental Equipment Unit

who will supervise a staff of technicians in a unit comprising a large variety of highly sophisticated scientific instruments; advise the Faculty Committee for Interdepartmental Equipment on the purchase of new equipment; and counsel researchers on the use of the equipment.

NOTE: A suitably qualified person may participate in teaching and conduct part-time research.

QUALIFICATIONS: Ph.D. or M.Sc. in biochemistry, chemistry or physics; experience in the use of scientific instruments in biology or chemistry.

GRADING: In accordance with qualifications.

Applications, in writing and accompanied by curriculum vitae, to reach the Personnel Secretariat, Hebrew University of Jerusalem, by July 1st, 1972, in envelopes marked "Candidate for Post No. 158/72."

FOR SERVICE ABROAD (MINIMUM TWO YEARS) PUBLIC INSTITUTION SEEKS

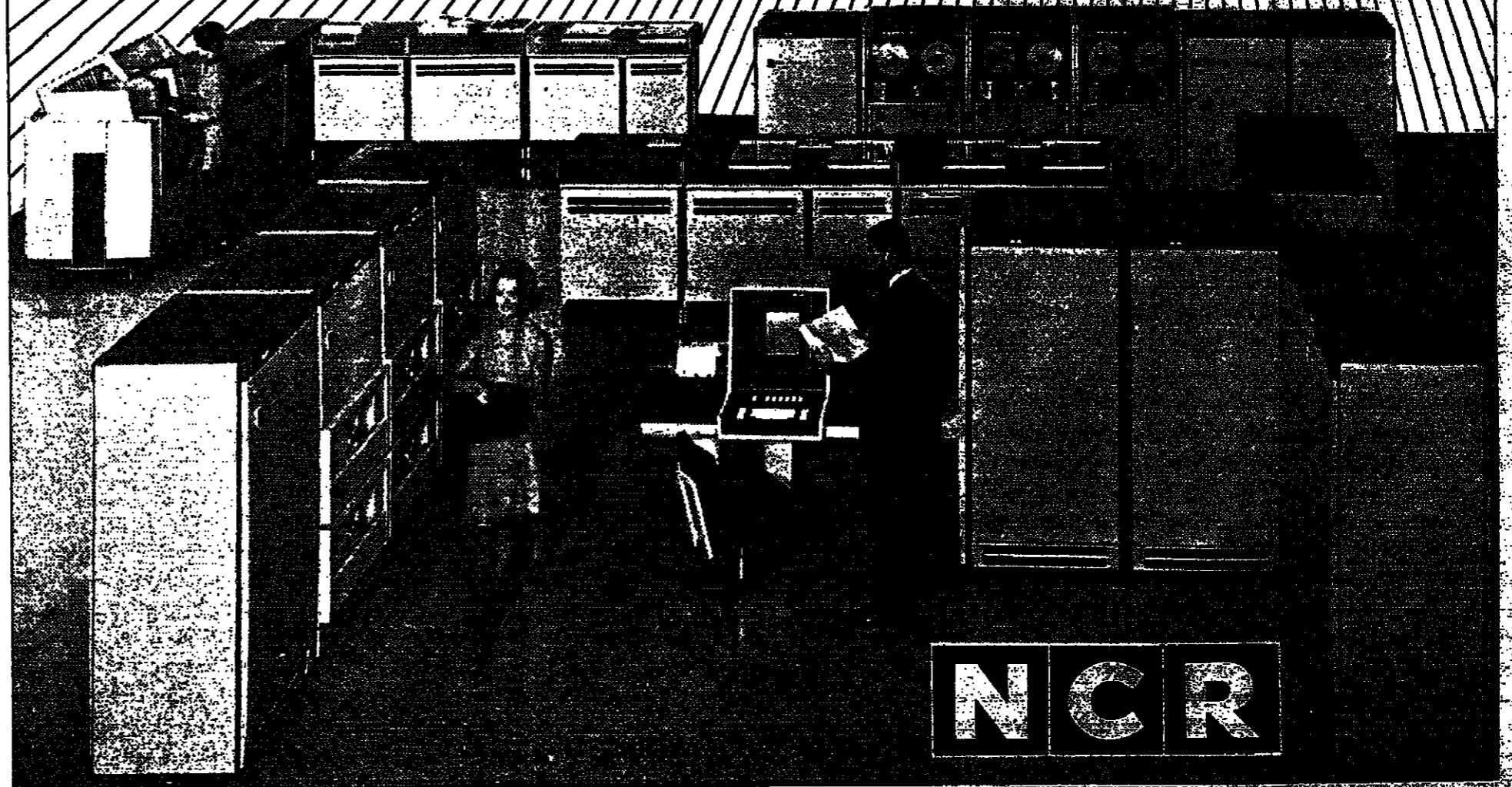
YOUNG (30 TO 45), DYNAMIC, ARTICULATE, MARRIED MAN; FLUENT IN ENGLISH;

WILLING TO ACCEPT CHALLENGING AND REWARDING POSITION. MUST POSSESS ADMINISTRATIVE AND ORGANIZATIONAL ABILITIES. ATTRACTIVE REMUNERATION AND CONDITIONS.

Apply in writing to
P.O.B. 7055, Jerusalem,
submitting curriculum vitae, photograph and references.
DISCRETION ASSURED

NCR CENTURY 300

A three-in-one Computer Large Size memory of up to 2 million words Four memory partitions working in parallel 18 peripheral units operating simultaneously The ideal system for on-line operation in a real-time environment Rich vocabulary of Computer instructions for both administrative and scientific operations Specific programming languages for managing large random access files Facilities for linkage with other Computers Full compatibility with entire CENTURY family of Computers Outstanding cost-performance ratio.



NCR

Eshkol region to have 'hothouse moshav' Technion may make Rabin its President

By ABRAHAM RABINOVICH
Jerusalem Post Reporter
The first settlement in Israel based on growing vegetables and flowers in hothouse moshav is to be set up in the Eshkol Region...

By YA'ACOV FRIEDLER
Jerusalem Post Reporter
HAIFA - Israel's Ambassador to Washington, Mr. Yitzhak Rabin, is mooted as a possible candidate for President of the Technion...



The mail truck which carries the nightly run of mail from Jerusalem to Tel Aviv every night, as it appeared yesterday morning after a fire gutted its contents - 95 per cent of the mail, reported during the day Sunday for destinations outside Jerusalem.

IDB Bankholding issues new shares

The I.D.B. Bankholding Corporation, parent company of the Discount group, this week issued a prospectus simultaneously in Israel and in the U.S. offering 900,000 redeemable convertible preference shares...

The subscription list will open on June 27. The shares offered bear an annual cumulative preferred dividend in Israeli pounds amounting to the equivalent of fifty cents. The shares are convertible into ordinary shares of I.D.B. and are redeemable by the company at a price in Israeli pounds equal to \$10.

Theodorakis slated for Israel Festival

Jerusalem Post Reporter
TEL AVIV - The Greek expatriate composer Mikis Theodorakis and his musical ensemble will appear in Israel at the end of next month in the framework of the Israel Festival. The festival begins at Binyanei Ha'oma in Jerusalem on July 15, with the Israel Philharmonic playing Sergiu Natra's new work "Dedication" and Brahms' "Requiem".

50 per cent discount for student

HAIFA - A student who had been fined IL500 - or 30 days - for speeding while on way to an examination appealed the conviction - and got a 50 per cent discount. The student, Leon Tannenbaum, of Bat Yam, was convicted by the Acre Magistrate's Court of driving his car on the Acre-Haifa road at 108 kilometres an hour. He appealed the penalty to the District Court here, pleading that he was speeding because he had been late for an examination and that he couldn't afford to pay the fine.

Bar-Lev: Recession not inevitable

By AARON SEITNER
Jerusalem Post Reporter
The nation can overcome the current wave of inflation without suffering an economic slowdown, Minister of Commerce and Industry Haim Bar-Lev declared yesterday. The key, he said, was "voluntary belt-tightening by the four factors of our economy - the Government, labour, industry and consumers."



Mr. Bar-Lev at the Jerusalem Labour Council.

Fire guts mail bound for Tel Aviv

Jerusalem Post Reporter
Virtually all of the mail posted to destinations outside Jerusalem on Sunday was destroyed by fire aboard the truck carrying it to Tel Aviv Sunday night. The truck's driver spotted smoke rising from the back at about 11:45 Sunday night, near the Nahshon intersection on the Jerusalem-Tel Aviv road. He used his wireless to call firemen to the scene.

Purse snatchers pounce on women from car

TEL AVIV - Three women in the Tel Aviv-Herzliya area on Sunday were the victims of a gang specializing in purse-snatching. At 9:30 p.m. Mrs. Esther Zucker, 50, was walking along a Givatayim street when a white car with some men in it pulled up alongside. One of the men jumped out and grabbed her purse, which contained IL65.

Lebanese fishing boat returned

Jerusalem Post Reporter
HAIFA - A small, 16-metre-long Lebanese trawler, which sank off Bardawil in Sinai nearly two years ago, was handed back to the Lebanese yesterday through the International Red Cross. The transfer took place at sea, off Rosh Hanikra. The boat was put up for sale by the Defence Ministry earlier this year and two local fishermen who bought her refitted her and brought her to Haifa for further repairs.

Big trouble - fish too small

HAIFA - The hundred men of the trawling fleet yesterday decided to lay up their 14 trawlers in Ashdod harbour on Thursday and hold an emergency meeting in the Tel Aviv office of Tanva, because they can't sell their fish. The Post learned that for the past week the men have been catching only smaller fish. Tanva, which markets their catches, informed them that there is no market for the fish. By yesterday ten tons had accumulated in cold storage and the amount is growing daily. As the canning industry, the trawlermen's stand-by, is also unable to take the fish at present - all plants are busy canning fruit - they are afraid they'll have to destroy the fish.

SMALL DROP ON STOCK MARKET

Jerusalem Post Reporter
TEL AVIV - Most prices fell on the Stock Market yesterday by one to two points. Volume was down to IL1,718,000 worth of shares, of which IL1,055,000 was in the variables. The general index of share prices fell by 0.20 per cent to stand at 234.15. Israel-British Paper Mills and oil shares moved decisively against the general trend. Israel-British preferred rose four in the opening and three in the variables with 15,000 shares changing hands. The ordinary share rose nine points on balance (27,000).

SMALL DROP ON STOCK MARKET

Jerusalem Post Reporter
580, which is only 18 points short (14 1/2). Turnover in Tel Aviv was 23,900, which is barely 10 per cent of Friday's New York turnover. Naptha opened two points lower but later gained 2 1/2 points, a rise of 1 1/2 points on balance (41,000). Lapidot remained unchanged in the opening and picked up in hectic trading 1 1/2 points with 89,700 shares changing hands, the volume leader for the day. Second on the most active list is ILDC, but on the downside, losing two in the opening and 1 1/2 in the variables to close at 215.5 (59,300). Ata "C" lost one in the opening but gained 1 1/2 in the variables (29,400), while the "B" shares remained unchanged at 195. All other changes were negligible and turnovers low. Foreign markets remained irregular with a turnover of IL2,020,000 worth of bonds. Natad remained unchanged at IL4.23 (35,400).

Snatchers liable for life in Mass.

Jerusalem Post Reporter
Last week the Massachusetts Supreme Court ruled that purse snatching involves enough violence to make it an unarmed robbery instead of merely an act of larceny. The decision, under Massachusetts law, means that purse thieves face the threat of life imprisonment. Under the state's law, a larceny carries a maximum five-year sentence while the limit on unarmed robbery is life.

GOVT TO PRESERVE BEAUTY OF KINNERET

By PHILIP GILLON
Jerusalem Post Reporter
The government will be guided by recommendations aimed at preserving Lake Kinneret as one of the country's most beautiful nature spots, which have been made by the National Committee on the Biosphere and Environmental Protection. Deputy Prime Minister Yigal Alon announced this yesterday at the opening session of the Sixth International Conference on Water Pollution, taking place this week in Jerusalem's Binyanei Ha'oma. "The Kinneret is my private lake, and I know how beautiful it is," Mr. Alon commented, stressing that the lake is a cultural link with the past, and a major source of fresh water. Welcoming the 1,200 delegates from 46 countries, Mr. Alon reiterated that no representatives of Arab states were present. "We would have welcomed them here, even without peace," Mr. Alon said, to consider ways of avoiding and limiting water pollution, one of the most pressing problems of the modern world. We would have granted them visas, and would have done everything we could to make them feel welcome here. And I hope they could have realized how strong the desire for peace and cooperation is in Israel.

WALL STREET NEW YORK STOCKS LOWER

NEW YORK - The Stock Market was lower in unusually slow trading yesterday. Brokers say many investors have pulled back to wait developments in Vietnam, the New York State Democratic primary today and economic news. Investors find little motivation in the current market news background, they add. Number of shares traded amounted to 116,500. Declining issues led advancing issues 775 to 594. The Dow Jones Industrial Average was down 3.24 points, to close at 941.82. Addressor: 40% Dupont, 16% Lockheed, 15% East Airline, 12% Alcoa, 10% Kordak, 8% Fair Cam, 38% Fairchild, 3% AMT, 1% Amer. Int'l. 24% Amer. R & D, 19% Amer. T. & T, 19% Anaconda, 15% Atlantic Rich, 37% Asamera, 15% Gen. Elec., 35% Gen. Corp., 24% Gen. Motors, 27% Gillette, 21% Glaxo, 11% G. W. F. Inc., 25% H. K. Brown, 18% Int'l. Paper, 39% Int'l. T. & T, 24% Int'l. Tel. Corp., 29% Kenn. Corp., 21% Lilly & Co., 26% Ling T. Sight, 14% 15% 28% 12% 8% 5% 4% 3%

Site of power plant to be chosen today
The National Planning Council is expected today to decide on the exact location of the proposed electric power station - at Nahal Hadera or Nahal Tannim (Crocodile Creek). The 600 megawatt station is planned to be in operation in four years time. The Director-General of the Interior Ministry, Mr. Haim Kuberisky, yesterday visited both sites and heard objections raised by local and conservationist circles to their selection. (In particular, conservationist groups fiercely opposed the establishment of a power plant at Crocodile Creek, a popular nature preserve. The head of the Health Ministry pollution prevention unit had suggested a less-densely populated area, near Moshav Habonim on the Carmel Coast, which is about 15 to 20 kilometres north of the two proposed sites.)

Man gets 2 years for illegal bullets
TEL AVIV - A 21-year-old Tel Aviv man, Meir Cohen, was sentenced yesterday to two years' imprisonment for the illegal possession of ammunition. Police found two UzI magazines with 135 rounds of ammunition in his home last February. They also found four bottles of whiskey which they believe he had stolen. Magistrate's Court Judge Nehemia Behr said he was imposing a stiff sentence because of Cohen's criminal record.

WANTED TYPIST English mother tongue preferable FOE TRAVEL AGENCY Apply: No. 11651, P.O.B. 4510, Haifa.

WEIS, VOISIN & CO. INC. Members New York Stock Exchange

Table of stock market data including various company names and prices.

HEVRA LENEHIV KRANOT BNE'EMANUT B. M. Prices on June 19. Table with columns for Unit Price %, Market Price %, and Redemption Price %.

U.S. SECURITIES OTC GRUSS & SON 121 AVIV, Shalom Tower, 14th Floor. Tel. 51961

